GOVERNMENT OF INDIA
COMMUNICATIONS AND INFORMATION TECHNOLOGY
LOK SABHA

UNSTARRED QUESTION NO:1404
ANSWERED ON:10.12.2003
INDIAN INFORMATION TECHNOLOGY SERVICES
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Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:

:-

(a) whether the US financial services sector has thrown open ample opportunities for the Indian information technology services in the area of high-technology cooperation in the recent years;

(b) if so, the details of the US financial sector offering for Indian IT industry;

(c) whether this has been welcomed by the Union Government;

(d) if so, whether the collaboration of various industrial sectors with the Indian IT services sector has been on the rise; and

(e) if so, the extent to which it has been beneficial for the Indian IT industry?

Answer

MINISTER OF STATE FOR COMMUNICATIONS AND INFORMATION TECHNOLOGY(SU THIRUNAVUKKARASAR)
(a),(b) and (c): The US financial services sector, which is a large user of IT services, has shown higher readiness to outsource its requirements of IT Services. US has been the largest destination for India`s IT Software Services and BPO exports As per estimates of Nasscom, financial services sector accounts for 35% of India`s total IT Software Services and BPO exports. Government welcomes outsourcing of IT services, including financial services by US to India.
(d) and (e): Various US industrial sectors have been collaborating with Indian IT services sector. These collaborations are mutually beneficial to both the countries.